

## Higher Education Facilities Capital Matching Grants Program

### Mission

The FY 2006 Enacted Budget authorized the creation of the \$150 million Higher Education Facilities Capital Matching Grant Program (HECap) to support capital projects at the State's various independent colleges and universities. Projects were selected through a formula-driven process and were required to have a three-to-one (non-State to State) match by eligible academic institutions. Legislation enacted in 2013 extended the HECap program and established a competitive process for grant awards moving forward. To date, \$195 million in appropriations have been authorized for competitive awards.

### Organization and Staffing

The HECap program is governed by a three-member Board appointed by the Governor, with one member appointed upon the recommendation of the Temporary President of the Senate and one member appointed upon the recommendation of the Speaker of the Assembly. The Dormitory Authority of the State of New York (DASNY) acts as staff to the Board and administers grant awards.

### Budget Highlights

The FY 2024 Executive Budget includes \$152 million in reappropriation authority for HECap projects not yet fully disbursed. This includes \$65 million for awards for Competitive Round 5 from the FY 2023 appropriations and unused funding from previous rounds. Awards are expected to be announced for Competitive Round 5 no earlier than February 23, 2023.

Once fully implemented, HECap will leverage more than \$1.0 billion in external funds to match the State's \$345 million investment, thereby providing for a combined capital program totaling almost \$1.4 billion. The State's share of the program is financed through the issuance of bonds.

### Program Highlights

HECap grants have supported 281 projects at private institutions. Grant funding has been used to improve critical academic facilities, drive economic development and high technology projects, and foster urban renewal and historical preservation.

#### ALL FUNDS APPROPRIATIONS (dollars)

Category	Available FY 2023	Appropriations Recommended FY 2024	Change From FY 2023	Reappropriations Recommended FY 2024
Capital Projects	45,000,000	0	(45,000,000)	151,699,000
<b>Total</b>	<b>45,000,000</b>	<b>0</b>	<b>(45,000,000)</b>	<b>151,699,000</b>

#### CAPITAL PROJECTS ALL FUNDS FINANCIAL REQUIREMENTS BY PROGRAM APPROPRIATIONS (dollars)

Comprehensive Construction Program	Available FY 2023	Recommended FY 2024	Change	Reappropriations FY 2024
Higher Education Capital Matching Grants				
Capital Projects Fund - Authority Bonds	45,000,000	0	(45,000,000)	151,699,000
<b>Total</b>	<b>45,000,000</b>	<b>0</b>	<b>(45,000,000)</b>	<b>151,699,000</b>

Note: Most recent estimates as of 02/01/2023